

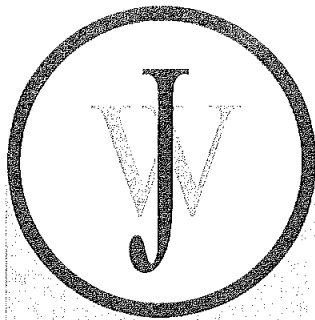
The Family Center of Hope, Inc.

Financial Statements

For the Year Ended December 31, 2013

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J. WALKER & COMPANY_{APC}

ACCOUNTANTS AND ADVISORS

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board Members
The Family Center of Hope, Inc.
New Orleans, Louisiana

We have compiled the accompanying statement of financial position of The Family Center of Hope, Inc. (a nonprofit organization) as of December 31, 2013, and the related statements of activities and functional expenses for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures and statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Organization's financial position and changes in net assets. Accordingly, these financial statements are not designed for those who are not informed about such matters.

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Lake Charles, Louisiana
June 27, 2014

MEMBER OF:

AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

The Family Center of Hope, Inc.
Statement of Financial Position
December 31, 2013

Assets

Current Assets

Cash and Cash Equivalents	\$ 41,084
Grants Receivable	252,628
Total Current Assets	<u>293,712</u>

Property and Equipment

Renovations in Progress	2,022,695
Buildings	950,000
Land	100,000
Office Equipment	1,351
Less: Accumulated Depreciation	<u>(468,778)</u>
Total Property and Equipment	<u>2,605,268</u>

Total Assets	<u><u>\$ 2,898,980</u></u>
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Liabilities and Net Assets

Liabilities

Accounts Payable	\$ 358,338
Payroll	101
Total Liabilities	<u>358,439</u>

Net Assets

Unrestricted	267,641
Temporarily Restricted	2,272,900
Total Net Assets	<u>2,540,541</u>

Total Liabilities and Net Assets	<u><u>\$ 2,898,980</u></u>
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See Independent Accountants' Compilation Report

The Family Center of Hope, Inc.
Statement of Activities
For the Year Ended December 31, 2013

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenues and Other Support			
Grants & Contracts	\$ -	\$ 55,473	\$ 55,473
General Contributions	41,424	-	41,424
Other Support	<u>34,494</u>	<u>-</u>	<u>34,494</u>
Total Revenues and Other Support	75,918	55,473	131,391
 Net Assets Released from Restriction	 55,473	 (55,473)	 -
 Expenses			
Management and General	133,593	-	133,593
Program Services	<u>52,568</u>	<u>-</u>	<u>52,568</u>
Total Expenses	<u>186,161</u>	<u>-</u>	<u>186,161</u>
 Change in Net Assets	 (54,770)	 -	 (54,770)
 Net Assets			
Beginning of Year	<u>322,411</u>	<u>2,272,900</u>	<u>2,595,311</u>
End of Year	<u>\$ 267,641</u>	<u>\$2,272,900</u>	<u>\$2,540,541</u>

See Independent Accountants' Compilation Report

The Family Center of Hope, Inc.
Statement of Functional Expenses
For the Year Ended December 31, 2013

	<u>Program Services</u>	<u>Management & General</u>	<u>Total Expenses</u>
Accounting Fees	\$ -	\$ 3,785	\$ 3,785
Bank Service Charges	-	139	139
Depreciation Expense	-	99,090	99,090
Equipment Rental and Maintenance	-	268	268
Food	-	2,327	2,327
Insurance	-	2,638	2,638
Miscellaneous Expenses	-	4,098	4,098
Outside Contract Services	-	375	375
Postage and Express Charges	-	180	180
Printing Costs	-	3,002	3,002
Repairs and Maintenance	-	706	706
Telephone	-	1,483	1,483
Training	-	50	50
Travel	-	78	78
Utilities	-	15,374	15,374
Workbooks & Materials	3,139	-	3,139
Instructional Materials	8,395	-	8,395
Materials	275	-	275
Contract Labor	31,616	-	31,616
Participants Incentives	3,780	-	3,780
Gala Expenses	3,435	-	3,435
Program Equipment	1,434	-	1,434
Testing /Screening	119	-	119
Legal Fees	375	-	375
	<u>\$ 52,568</u>	<u>\$ 133,593</u>	<u>\$ 186,161</u>

See Independent Accountants' Compilation Report

The Family Center of Hope, Inc.
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2013

This schedule is being provided per request of the Office of the Louisiana Legislative Auditor.

I. Findings – Financial Statement Compilation

There were no findings for the period ended December 31, 2013.

**The Family Center of Hope, Inc.
Schedule of Findings and Questioned Cost
For the Year Ended December 31, 2013**

II. Summary of Prior Year Findings

2012-01 Timely Filing of Report

Condition:

The financial report was not submitted to the Office of the Louisiana Legislative Auditor on a timely basis.

Recommendation:

The Family Center of Hope, Inc. should remain in compliance with the State Law governing audit engagement completion.

Current Status:

Resolved